





BAC Home Loans Servicing, LP  
Attn Home Retention Division: CA6-919-01-43  
400 Countrywide Way  
Simi Valley, CA 93065

June 18, 2010

PATRICIA CARAGINE  
30 Hudson Watch Dr  
Ossining NY 10562 - 2441

Loan# 127709542  
Property 30 HUDSON WATCH DRIVE  
Address: OSSINING, NY 10562

## IMPORTANT MESSAGE ABOUT YOUR LOAN

We are pleased to advise you that your loan modification has been approved. In order for the modification to be valid, the enclosed documents need to be signed, notarized, and returned with the requested certified funds.

The following amounts will be added to your current principal balance, resulting in a modified principal balance of \$89,593.35 prior to your first payment date. The amount added to your loan is:

Interest:	\$9,648.36
Fees:	\$646.64
Escrow:	<del>\$0.00</del>
Total:	\$10,295.00

Your new modified monthly payment will be \$480.96, effective with your September 1, 2010 payment. This payment is subject to change if your escrow account is reanalyzed or if you have a step rate or adjustable rate loan type.

A breakdown of your payment is as follows:

Principal and Interest	\$480.96
Escrow / Option ins:	\$0.00
Total Payment	\$480.96

## WHAT YOU SHOULD DO

The following amount must be paid in CERTIFIED FUNDS in order for the modification to become effective:

Modification Fee:	\$0.00
Title and Recording Fees:	\$0.00
Delinquent Escrow:	\$0.00
Foreclosure Fees:	\$0.00
Bankruptcy Fees:	\$0.00
Field Inspection Fees:	\$0.00
Outstanding Late Charges:	\$0.00
NSF/Misc. Fees:	\$0.00
Delinquent Mortgage Payment(s):	\$0.00
Modified Mortgage Payment(s):	\$0.00
Partial Payment:	\$0.00
Total Amount Due:	\$0.00

This offer is contingent on the following:

- Copy of your most recent supporting income receipts (pay stubs). If you are self-employed, please include the last 2 quarters of your Profit and Loss Statements (PL Statements). If you have recently secured new employment, please include a letter from your employer verifying net and gross income. Please do not send originals.
- A lender's title insurance policy or endorsement, which insures the Modified Mortgage as a valid lien in accordance with our requirements. If you have any other encumbrances on the property, then you may be required to obtain agreements by which other secured creditors subordinate their interest to the Modified Mortgage.

This offer is contingent upon BAC Home Loans Servicing, LP receiving relief from the Automatic Stay for any bankruptcy in which the property referred to in the Loan Modification Agreement is included at the time of the modification.



This letter does not stop, waive or postpone the collection actions, or credit reporting actions we have taken or contemplate taking against you and the property. In the event that you do not or cannot fulfill ALL of the terms and conditions of this letter no later than July 18, 2010, we will continue our collections actions without giving you additional notices or response periods.

The following documents have been enclosed:

**Modification Agreement**

Must be signed in the presence of a Notary. The notary acknowledgment must be in recordable form. All parties who own an interest in the property must sign the modification agreement as their name appears.

**California All Purpose Acknowledgment**

This document will only be used if the loan modification agreement is being executed in the state of California. It will be utilized by a notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

The following documents may have been included if applicable to your loan:

**PayOption Loan Disclosure**

All parties who own an interest in the property must sign the PayOption Loan Disclosure as their name appears.

**Bankruptcy Disclosure**

All parties who own an interest in the property must sign the Bankruptcy Disclosure as their name appears.

Please return all of the enclosed documents to us in the enclosed pre-paid FED EX envelope no later than July 18, 2010 together with a certified check or money order (with loan number on the check) in the amount of \$0.00 to the following address:

BAC Home Loans Servicing, LP  
Bank of America  
PO Box 515503  
Los Angeles, CA 90051-6803

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**THANK YOU FOR YOUR BUSINESS**

**HOPE Department**

RECORDING REQUESTED BY:  
BAC Home Loans Servicing, LP  
Attn Home Retention Division: SV-HRD S-L  
400 Countrywide Way  
Simi Valley, CA 93065

Loan #: 127709542

-----FOR INTERNAL USE ONLY-----

**LOAN MODIFICATION AGREEMENT  
( Fixed Interest Rate- Balloon Loan-Recorded)**

This Loan Modification Agreement ("Agreement"), made this 6/18/2010, between PATRICIA CARAGINE, and BAC Home Loans Servicing, LP (Lender), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the Security Instrument), dated the 23rd day of February 2006 and in the amount of \$81,500.00 and recorded on the 5/24/2006 in Book No. None, Page No. None as Document No. 461370959 in the Official Records of WESTCHESTER County, in the State of NEW YORK, and (2) the Note bearing the same date as, and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as in the 'Property', located at 30 HUDSON WATCH DRIVE, OSSINING, NY 10562.

Please See Attached Exhibit (A)

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

- 1 As of the 1st day of September 2010, the amount payable under the Note or Security Instrument (the "Unpaid Principal Balance") is U.S. \$89,593.35 consisting of the amount(s) loaned to the Borrower by the Lender which may include, are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date.
- 2 The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of 5.000% from the 1st day of August 2010. The Borrower promises to make monthly payments of principal and interest of U.S. \$480.96 beginning on the 1st day of September 2010, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on the 1st day of March 2021 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.  
**Borrower understand that my monthly principal and interest payment for the Interest Bearing Principal Balance is being amortized over 30 years from the date of my first modification payment. However, the scheduled maturity date of my loan will remain unchanged. This means that even if I make all of the scheduled payments under this modification on time I will have a remaining balance at the maturity of my loan which is called a balloon payment, and I will need to make arrangements to pay this remaining balance.**
- 3 The Borrower will make such payments at PO Box 515503, Los Angeles, CA 90051-6803 or at such other place as the Lender may require.
- 4 Nothing in this agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof, as amended by this Agreement.
- 5 In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as Documents. Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing

  
PATRICIA CARAGINE

  
Date

Do Not Write Below This Line.

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THIS SECTION IS FOR INTERNAL BANK OF AMERICA HOME LOANS SERVICING, LP USE ONLY

By:

Dated:

\_\_\_\_\_  
STATE OF \_\_\_\_\_

County OF \_\_\_\_\_

On \_\_\_\_\_ Before me, \_\_\_\_\_ Notary Public, personally appear

\_\_\_\_\_  
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signatures (s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.  
Signature

RECORDING REQUESTED BY:  
BAC Home Loans Servicing, LP  
Attn Home Retention Division: CA6-919-01-43  
400 Countrywide Way  
Simi Valley, CA 93065

Loan #: 127709542

FOR INTERNAL USE ONLY

## MODIFICATION BANKRUPTCY DISCLOSURE RIDER

THIS MODIFICATION BANKRUPTCY DISCLOSURE RIDER, effective the 18th day of June 2010, is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by PATRICIA CARAGINE, and BAC Home Loans Servicing, LP (Lender), covering the Property described in the Loan Modification Agreement Located at 30 HUDSON WATCH DRIVE, OSSINING, NY 10562.

Borrower understands and acknowledges that if Borrower breaches any of the terms and conditions of the Loan Modification Agreement, including but not limited to timely making the payments described in the Loan Modification Agreement, that Lender has the right to foreclose the Property in accordance with the terms and conditions of the underlying Security Instruments.

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower and Lender covenant and agree as follows:

1. Borrower was discharged in a Chapter 13 bankruptcy proceeding after the execution of the Note and Security Instruments;
2. Borrower has or reasonably expects to have the ability to make the payments specified in the Loan Modification Agreement; and
3. The Loan Modification Agreement was entered into consensually and it does not affect the discharge of Borrower's personal liability on the Note;

Borrower understands and acknowledges that Borrower has had an opportunity to consult an attorney of Borrower's own choosing before Borrower executed the Loan Modification Agreement or this Modification Bankruptcy Disclosure Rider, and Borrower has either consulted with an attorney or has declined the opportunity to consult with an attorney.

  
PATRICIA CARAGINE

7/7/10  
Dated

# **Bank of America Home Loans**

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Andrea B. Malin GENOVA & MALIN

PATRICIA CARAGINE

RE: Loan Modification Offer Related to BK case# 09 - 23797

Please find enclosed a loan modification offered to your client from BAC Home Loans Servicing, LP. If accepted and approved by the bankruptcy court, the modification payment will take effect on **09/01/2010**.

In order for the modification to be completed, we must receive the executed documents, **along with court approval** within (10) days of the modification effective date (above). Failure to obtain court approval and return the above requested documents will result in automatic cancellation of this offer.

Please return a copy of the court approval and signed docs using the enclosed FEDEX envelope to the address below:

**Bank of America Home Loans  
4500 Amon Carter blvd  
Fort Worth TX 76155-2202  
TX2-977-01-06**

If you have any questions related to the terms of the enclosed offer, please contact Bankruptcy Department in the Home Retention Division at 972.498.2502 and please reference loan # **127709542**

Thank you!  
Bank of America Home Loans

## Schedule A Description

Title Number X6244

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ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate lying and being in the Town Ossining of Westchester and State of New York, more particularly described as lot 6-2 on the subdivision map entitled "Subdivision Map, Hudson Watch Associated, located in the Town of Ossining, Westchester County, N.Y.", dated April 1, 1987, revised August 7, 1985 and filed as Map number 22745 on April 24, 1987 in the Westchester County Clerk's Office (Division of Land Records).